
This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Council without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

Act No. 165 (H.894). Retirement; pensions

An act relating to pensions, retirement, and setting the contribution rates for municipal employees

This act makes miscellaneous changes to the laws applicable to the Vermont State Employees' Retirement System (Title 3), the State Teachers' Retirement System of Vermont (Title 16), and the Vermont Municipal Employees' Retirement System (Title 24). These changes include eliminating out-of-date sections of law in each title, correcting terminology and references, and making consistent changes in all three titles concerning compliance with federal law regarding withdrawing funds under certain circumstances, and how to address errors that result in a member's receiving a different benefit from what he or she should have received. In addition, Sec. 28 of the act sets the contribution rates for municipal employees for fiscal year 2019 and the subsequent three fiscal years.

Effective Date: July 1, 2018